



For Immediate Release
November 13, 2009

Contact: Alarie Ray-Garcia
(505) 231-7350

Governor Bill Richardson Announces Budget Balancing Task Force

SANTA FE-Governor Bill Richardson today announced he has formed a task force to study a variety of proposals to help balance the State's budget. The task force will thoroughly review and scrutinize new revenue options as well as seek public input on the options before the regular legislative session gets underway in January.

"Our revenue has taken a major hit from the global economic crisis, and we've responded by taking bold action to cut state spending to offset those losses," Governor Richardson said. "But moving forward we must also take a serious look at options to increase our revenue in ways that allow us to maintain our competitive advantage and address New Mexico's long-term financial health."

Governor Richardson appointed Rick Homans, Secretary of the Taxation and Revenue Department, to chair the task force that consists of more than 40 New Mexicans representing a wide range of industries, education, labor and other non-profit organizations. *(A complete list of members is attached to this press release.)*

The task force will hold its first public meeting on Monday, November 16th from 1 pm to 5 pm at the Santa Fe Community College. Additional meetings will be scheduled in Albuquerque, Farmington and Las Cruces.

The group has set up a web site (www.nmrevenueoptions.com) which will provide copies of meeting agendas, presentations and a way for members of the public to provide input to the group. A portion of each meeting will also be set aside for public comment.